

Exhibit B

Axelrod Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 22-19361 (MBK)

Jointly Administered

**DECLARATION OF TRISTAN AXELROD IN
CONNECTION WITH EMERGENCY MOTION TO ENFORCE SECTION 1125**

I, Tristan Axelrod, being duly sworn, hereby declare as follows:

1. I am a partner at the law firm of Brown Rudnick LLP, located at One Financial Center, Boston, MA 02111. I am a member in good standing of the bar of the Commonwealth of Massachusetts. I serve as counsel to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the Chapter 11 cases of BlockFi, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors” or “BlockFi”). I submit this declaration (this “Declaration”) in connection with the *Emergency Motion of the Official Creditors Committee Requesting an Order Remedying the Debtors’ Improper Plan Solicitation in Violation of Bankruptcy Code Section 1125(b)*, (the “Emergency Motion”) filed concurrently herewith. Except as otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein. If called upon to testify, I would competently testify to the facts set forth herein.

2. Attached as **Exhibit 1** to this Declaration is a true and correct copy of the “Chapter 11 Disclosure Statement FAQs,” which I retrieved from BlockFi’s website (<https://blockfi.com/chapter-11-disclosure-statement-faq>) on May 13, 2023.

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC. (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors’ service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

3. Attached as **Exhibit 2** to this Declaration is a true and correct copy of a Twitter thread posted by BlockFi, which I retrieved from Twitter (<https://twitter.com/BlockFi/status/1657175589676109832?cxt=HHwWkMC-keaavP8tAAAA>) on May 13, 2023.

4. Attached as **Exhibit 3** to this Declaration is a true and correct copy of an email forwarded to me by a member of the Committee whose name has been redacted to ensure privacy. I received multiple substantially identical copies of this email from creditors of BlockFi, including creditors I understand to be represented by personal counsel listed on their proof of claim as preferred contact.

5. Attached as **Exhibit 4** are true and correct copies of materials from *In re Boy Scouts of America et al.*, Case No. 20-10343 (LSS) (Bankr. D. Del.), delineated as follows:

- a. **Exhibit 4.1** is the *Debtors' Emergency Motion for Entry of an Order (I) Enforcing the Solicitation Procedures Order, (II) Enforcing Section 1103 of the Bankruptcy Code Against the Tort Claimants' Committee, and (III) Granting Related Relief* [Docket No. 7118] (the "**Enforcement Motion**").
- b. **Exhibit 4.2** is a transcript of a hearing held November 12, 2021, upon the Enforcement Motion.
- c. **Exhibit 4.3** is a transcript of a hearing held November 17, 2021, upon the Enforcement Motion.
- d. **Exhibit 4.4** is the *Agreed Interim Order on Debtors' Emergency Motion for Entry of an Order (I) Enforcing the Solicitation Procedures Order, (II) Enforcing Section 1103 of the Bankruptcy Code Against the Tort Claimants' Committee, and (III) Granting Related Relief* [Docket No. 7401].
- e. **Exhibit 4.5** is the *Supplemental Findings of Fact and Conclusions of Law and Order Confirming the Third Modified Fifth Amended Chapter 11 Plan of Reorganization (With Technical Modifications) for Boy Scouts of America and Delaware BSA, LLC* [Docket No. 10316].

I declare under penalty of perjury that, after reasonable inquiry, the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: May 15, 2023
Boston, Massachusetts

/s/ Tristan G. Axelrod
Tristan G. Axelrod, Esq.